

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (CGM)

SIPA LIQUIDATION

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation  
of Bernard L. Madoff Investment Securities LLC,  
and Bernard L. Madoff,

Plaintiff,

v.

BARCLAYS BANK (SUISSE) S.A.,  
CAIXABANK S.A., as successor by merger to  
Barclays Bank S.A., and ZEDRA TRUST  
COMPANY (JERSEY) LIMITED (f/k/a Barclays  
Private Bank & Trust Limited),

Defendants.

Adv. Pro. No. 11-02569 (CGM)

**STIPULATION AND ORDER**

Plaintiff Irving H. Picard (the “Trustee”), as trustee of the substantively consolidated liquidation proceeding of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa–lll, and the chapter 7 estate of Bernard L. Madoff, and defendants BARCLAYS BANK (SUISSE) S.A., CAIXABANK S.A., as successor by merger to Barclays Bank S.A., and ZEDRA TRUST COMPANY (JERSEY) LIMITED (f/k/a

Barclays Private Bank & Trust Limited) (“Defendants,” and with the Trustee, the “Parties”), by and through their respective undersigned counsel, state as follows:

**IT IS HEREBY STIPULATED AND AGREED**, that Defendants shall respond to the complaint in the Action, Adv. Pro. No. 11-02569 (Bankr. S.D.N.Y. Sept. 1, 2011), ECF No. 1, as amended by stipulation and order entered on December 15, 2021, ECF No. 120, by February 25, 2022. If Defendants file a motion to dismiss the complaint, the Trustee shall respond to the motion by April 26, 2022, and Defendants shall file their reply by May 26, 2022.

**IT IS FURTHER STIPULATED AND AGREED**, that if Defendants file such a motion to dismiss the complaint, then the parties shall seek oral argument on the motion at the Court’s first available convenience, subject to the availability of undersigned counsel for the parties.

**IT IS FURTHER STIPULATED AND AGREED**, that by entering into this Stipulation, Defendants do not waive or forfeit their defense that they are not subject to personal jurisdiction in this adversary proceeding, and the Parties reserve all of their respective rights, arguments, objections and defenses, including without limitation, in the case of Defendants, that the Court lacks personal jurisdiction over them.

Dated: December 15, 2021  
New York, New York

By: /s/ David J. Sheehan  
**BAKER & HOSTETLER LLP**  
45 Rockefeller Plaza  
New York, New York 10111  
Telephone: (212) 589-4200  
Facsimile: (212) 589-4201  
David J. Sheehan  
Email: dsheehan@bakerlaw.com  
Ferve Khan  
Email: fkhan@bakerlaw.com

By: /s/ Marc J. Gottridge  
**HERBERT SMITH FREEHILLS NEW YORK LLP**  
450 Lexington Avenue  
New York, New York 10017  
Telephone: (917) 542-7807  
Marc J. Gottridge  
marc.gottridge@hsf.com

*Attorneys for Defendants*

*Attorneys for Irving H. Picard, Trustee for  
the Substantively Consolidated SIPA  
Liquidation of Bernard L. Madoff  
Investment Securities LLC and the Chapter 7  
Estate of Bernard L. Madoff*

**WINDELS MARX LANE &  
MITTENDORF, LLP**

156 West 56th Street  
New York, New York 10019  
Telephone: (212) 237-1000  
Facsimile: (212) 262-1215  
Kim M. Longo  
Alan D. Lawn

*Special Counsel for Irving H. Picard, Trustee  
for the Substantively Consolidated SIPA  
Liquidation of Bernard L. Madoff Investment  
Securities LLC and the Chapter 7 Estate of  
Bernard L. Madoff*

**SO ORDERED.**

**Dated: December 16, 2021  
Poughkeepsie, New York**



**/s/ Cecelia G. Morris**

---

**Hon. Cecelia G. Morris  
Chief U.S. Bankruptcy Judge**